

# Highland Community College District #519

## Reconciliation of Change in all Fund Balances to the Changes in Net Position

All Fund Types - Change in Fund Balances	\$ (746,400)
Reduction in student tuition and fees	(1,336,023)
Reduction in financial aid expense	1,336,023
Net effect	-
Prior year recognition of summer revenue deferred	(222,162)
Prior year recognition of summer salaries deferred	58,808
Recognition of summer revenue deferred	188,885
Recognition of summer salaries deferred	(48,973)
Net effect	(23,442)
Compensated absences decrease (increase)	(28,909)
SURS pension contribution (decrease) increase	23,259
Other post employment benefits CIP decrease (increase)	1,374,326
Expended for capital assets	3,048,452
Loss on disposal of assets	(170,564)
Depreciation and amortization	(1,802,202)
Net effect	1,075,686
Long-term debt issued (governmental funds)	(455,669)
Interest payable on bonds	429,006
Long-term debt retired (governmental bonds)	2,109,036
Net effect	2,082,373
Change in net position	\$ 3,756,893
Net position, beginning of year	\$ 33,658,976
Net position, end of year	37,415,869
Reconciliation of Combined Balance Sheet to the Statement of Net Position:	
Fund balances - all fund types and account groups	55,908,280
Recognition of summer revenue deferred	188,885
Recognition of summer salaries deferred	(48,973)
Deferral of SURS pension contribution	112,906
Amount to be provided for compensated absences	(243,185)
Amount to be provided for other post employment benefits	(8,275,001)
Amount available in debt service fund	(814,603)
Amount to be provided for retirement of general long-term debt	(9,412,440)
Net position of statement of net position	\$ 37,415,869

# Highland Community College District #519

## Combining Balance Sheet - All Fund Types and Account Groups

As of June 30, 2024	Governmental Fund Types			
	General	Special Revenue Funds	Debt Service Funds	Capital Projects Funds
<b>Assets</b>				
Cash and investments	\$ 4,907,975	\$ 12,357,564	\$ 172,214	\$ 9,410,726
Receivables:				
Taxes	7,357,737	1,233,473	1,586,187	1,007,469
Other, net of allowance for doubtful accounts	2,168,603	1,464,807	-	111,022
Due from other funds	31,154	-	-	-
Prepaid expenses	168,879	6,000	-	-
Inventory	-	-	-	-
Fixed assets	-	-	-	-
Other debits:				
Amount to be provided for compensated absences	-	-	-	-
Amount available in the debt service fund	-	-	-	-
Amount to be provided for OPEB	-	-	-	-
Amount to be provided for retirement of long-term debt	-	-	-	-
<b>Total assets</b>	<b>\$ 14,634,348</b>	<b>\$ 15,061,844</b>	<b>\$ 1,758,401</b>	<b>\$ 10,529,217</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable	223,669	\$ 209,238	44	338,568
Accrued salaries	-	2,281	-	-
Accrued liabilities	518,589	-	-	-
Unearned tuition revenue	1,930,289	322,638	-	-
Compensated absences	-	-	-	-
Due to other funds	-	31,154	-	-
Contracts payable	-	-	-	-
Premium on bonds	-	-	-	-
Bonds payable	-	-	-	-
Net OPEB liability	-	-	-	-
Subscriptions liability	-	-	-	-
<b>Total liabilities</b>	<b>2,672,547</b>	<b>565,311</b>	<b>44</b>	<b>338,568</b>
<b>Deferred inflow of resources</b>				
Property taxes	4,299,121	734,595	943,754	599,998
<b>Total deferred inflow of resources</b>	<b>4,299,121</b>	<b>734,595</b>	<b>943,754</b>	<b>599,998</b>
<b>Fund balances</b>				
Investments in general fixed assets	-	-	-	-
Unrestricted	-	-	-	-
Reserved for bond requirements	-	-	814,603	-
Reserved for restricted purposes	-	13,267,403	-	-
Unreserved - designated	7,662,680	494,535	-	9,590,651
<b>Total fund balances</b>	<b>7,662,680</b>	<b>13,761,938</b>	<b>814,603</b>	<b>9,590,651</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 14,634,348</b>	<b>\$ 15,061,844</b>	<b>\$ 1,758,401</b>	<b>\$ 10,529,217</b>

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## Combining Balance Sheet - All Fund Types and Account Groups

As of June 30, 2024	Proprietary Fund Types		Account Groups		Total (Memorandum Only)	
	Enterprise		General Fixed Assets	General Long- Term Debt		
<b>Assets</b>						
Cash and investments	\$	1,084,743	\$	-	\$	27,933,222
Receivables:						
Taxes		-		-		11,184,866
Other, net of allowance for doubtful accounts		65,376		-		3,809,808
Due from other funds		-		-		31,154
Prepaid expenses		-		-		174,879
Inventory		156,413		-		156,413
Fixed assets		-	23,065,148		-	23,065,148
Other debits:						
Amount to be provided for compensated absences		-		243,185		243,185
Amount available in the debt service fund		-		814,603		814,603
Amount to be provided for OPEB		-		8,275,001		8,275,001
Amount to be provided for retirement of long-term debt		-		9,412,440		9,412,440
<b>Total assets</b>	<b>\$</b>	<b>1,306,532</b>	<b>\$</b>	<b>23,065,148</b>	<b>\$</b>	<b>18,745,229</b>
					<b>\$</b>	<b>85,100,719</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>						
<b>Liabilities</b>						
Accounts payable		5,929		-	\$	777,448
Accrued salaries		-		-		2,281
Accrued liabilities		3,413		-		522,002
Unearned tuition revenue		283,930		-		2,536,857
Compensated absences		-		243,185		243,185
Due to other funds		-		-		31,154
Contracts payable		-		71,494		71,494
Premium on bonds		-		535,099		535,099
Bonds payable		-		8,350,000		8,350,000
Net OPEB liability		-		8,275,001		8,275,001
Subscriptions liability		-		1,270,450		1,270,450
<b>Total liabilities</b>		<b>293,272</b>		<b>-</b>		<b>18,745,229</b>
<b>Deferred inflow of resources</b>						
Property taxes		-		-		6,577,468
<b>Total deferred inflow of resources</b>		<b>-</b>		<b>-</b>		<b>6,577,468</b>
<b>Fund balances</b>						
Investments in general fixed assets		-	23,065,148		-	23,065,148
Unrestricted		1,013,260		-		1,013,260
Reserved for bond requirements		-		-		814,603
Reserved for restricted purposes		-		-		13,267,403
Unreserved - designated		-		-		17,747,866
<b>Total fund balances</b>		<b>1,013,260</b>	<b>23,065,148</b>		<b>-</b>	<b>55,908,280</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$</b>	<b>1,306,532</b>	<b>\$</b>	<b>23,065,148</b>	<b>\$</b>	<b>18,745,229</b>
					<b>\$</b>	<b>85,100,719</b>

# Highland Community College District #519

## Combining Statement of Revenues, Expenditures and Changes In Fund Balance - All Governmental Fund Types

<i>Year Ended June 30, 2024</i>	Governmental Fund Types				Total (Memorandum Only)
	General	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	
<b>Revenues</b>					
Local government sources	\$ 8,901,966	\$ 1,464,359	\$ 1,862,108	\$ 1,098,754	\$ 13,327,187
All other	1,633,335	1,039,449	-	-	2,672,784
Federal government sources	4,296	4,884,719	-	-	4,889,015
Student tuition and fees	4,933,255	630,402	-	-	5,563,657
On-behalf payments	-	3,213,198	-	-	3,213,198
Other sources	1,111,976	1,968,738	-	430,292	3,511,006
Total revenues	16,584,828	13,200,865	1,862,108	1,529,046	33,176,847
<b>Expenditures</b>					
Current:					
Instruction	7,541,566	3,266,403	-	-	10,807,969
Academic support	919,311	185,326	-	-	1,104,637
Student services	1,560,725	1,723,160	-	-	3,283,885
Public service	1,000,872	269,268	-	-	1,270,140
Auxiliary services	-	366,042	-	-	366,042
Operations and maintenance of plant	1,504,203	915,514	-	52,884	2,472,601
Institutional support	2,925,632	3,600,565	2,291,283	110,388	8,927,868
Scholarships, student grants, and waivers	511,772	2,765,831	-	-	3,277,603
Capital projects	-	-	-	2,583,756	2,583,756
Total expenses	15,964,081	13,092,109	2,291,283	2,747,028	34,094,501
Excess (deficiency) of revenues over expenditures	620,747	108,756	(429,175)	(1,217,982)	(917,654)
<b>Other financing sources (uses)</b>					
Transfer from (to) other funds	(190,817)	(269,183)	-	400,000	(60,000)
	-	455,669	-	-	455,669
Total other financing sources (uses)	(190,817)	186,486	-	400,000	395,669
Net change in fund balance	429,930	295,242	(429,175)	(817,982)	(521,985)
Fund balances, beginning of year	7,232,750	13,466,696	1,243,778	10,408,633	32,351,857
Fund balances, end of year	\$ 7,662,680	\$ 13,761,938	\$ 814,603	\$ 9,590,651	\$ 31,829,872



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## Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual All Governmental Fund Types

	General Fund Types		
<i>Year Ended June 30, 2024</i>	Budget	Actual	Over (Under) Budget
<b>Revenues:</b>			
Local governmental sources	\$ 8,794,778	\$ 8,901,966	\$ 107,188
State governmental sources	1,658,403	1,633,335	(25,068)
Federal governmental sources	-	4,296	4,296
Student tuition and fees	5,000,000	4,933,255	(66,745)
Other sources	778,009	1,111,976	333,967
Total revenues	16,231,190	16,584,828	353,638
<b>Expenditures:</b>			
Instruction	7,693,835	7,541,566	(152,269)
Academic support	1,062,437	919,311	(143,126)
Student services	1,502,168	1,560,725	58,557
Public service	1,134,541	1,000,872	(133,669)
Operations and maintenance of plant	1,649,795	1,504,203	(145,592)
Institutional support	3,396,114	2,841,057	(555,057)
Scholarships, student grants, and waivers	495,300	511,772	16,472
Debt service	-	84,575	84,575
Total expenditures	16,934,190	15,964,081	(970,109)
Excess (deficiency) of revenues over expenditures	(703,000)	620,747	1,323,747
<b>Other financing sources (uses):</b>			
Net transfers	457,000	(190,817)	(647,817)
Total other financing sources (uses)	457,000	(190,817)	(647,817)
Net change in fund balance	<u>\$ (246,000)</u>	429,930	<u>\$ 675,930</u>
Fund balance, beginning of year		<u>7,232,750</u>	
Fund balance, end of year		<u>\$ 7,662,680</u>	

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## Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual All Governmental Fund Types

	Special Revenue Fund Types		
<i>Year Ended June 30, 2024</i>	Budget	Actual	Over (Under) Budget
<b>Revenues:</b>			
Local governmental sources	\$ 1,466,000	\$ 1,464,359	\$ (1,641)
State governmental sources	-	1,039,449	1,039,449
Federal governmental sources	-	4,884,719	4,884,719
Student tuition and fees	-	630,402	630,402
Other sources	-	1,968,738	1,968,738
On behalf payments	-	3,213,198	3,213,198
Total revenues	1,466,000	13,200,865	11,734,865
<b>Expenditures:</b>			
Instruction	-	3,266,403	3,266,403
Academic support	-	185,326	185,326
Student services	-	1,723,160	1,723,160
Public service	-	269,268	269,268
Auxiliary services	-	366,042	366,042
Operations and maintenance of plant	-	915,514	915,514
Institutional support	-	3,600,565	3,600,565
Scholarships, student grants, and waivers	-	2,765,831	2,765,831
Total expenditures	-	13,092,109	13,092,109
Excess (deficiency) of revenues over expenditures	1,466,000	108,756	(1,357,244)
<b>Other financing sources (uses):</b>			
Issuance of debt	-	455,669	455,669
Transfers from (to) other funds	-	(269,183)	(269,183)
Total other financing sources (uses)	-	186,486	186,486
Net change in fund balance	<u>\$ 1,466,000</u>	295,242	<u>\$ (1,170,758)</u>
Fund balance, beginning of year		<u>13,466,696</u>	
Fund balance, end of year		<u>\$ 13,761,938</u>	

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## Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual All Governmental Fund Types

<i>Year Ended June 30, 2024</i>	Debt Service Fund Types		
	Budget	Actual	Over (Under) Budget
<b>Revenues:</b>			
Local governmental sources	\$ 1,419,750	\$ 1,862,108	\$ 442,358
Total revenues	1,419,750	1,862,108	442,358
<b>Expenditures:</b>			
Institutional support	-	2,291,283	2,291,283
Total expenditures	-	2,291,283	2,291,283
Excess (deficiency) of revenues over expenditures	1,419,750	(429,175)	(1,848,925)
<b>Other financing sources (uses):</b>			
Total other financing sources (uses)	-	-	-
Net change in fund balance	<u>\$ 1,419,750</u>	(429,175)	<u>\$ (1,848,925)</u>
Fund balance, beginning of year		<u>1,243,778</u>	
Fund balance, end of year		<u>\$ 814,603</u>	

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## Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual All Governmental Fund Types

<i>Year Ended June 30, 2024</i>	Capital Project Fund Types		
	Budget	Actual	Over (Under) Budget
<b>Revenues:</b>			
Local governmental sources	\$ 1,100,000	\$ 1,098,754	\$ (1,246)
Other sources	-	430,292	430,292
Total revenues	1,100,000	1,529,046	429,046
<b>Expenditures:</b>			
Operations and maintenance of plant	-	52,884	52,884
Institutional support	61,800	110,388	48,588
Capital projects	10,313,196	2,583,756	(7,729,440)
Total expenditures	10,374,996	2,747,028	(7,627,968)
Excess (deficiency) of revenues over expenditures	(9,274,996)	(1,217,982)	8,057,014
<b>Other financing sources (uses):</b>			
Transfers in	-	400,000	400,000
Total other financing sources (uses)	-	400,000	400,000
Net change in fund balance	<u>\$ (9,274,996)</u>	(817,982)	<u>\$ 8,457,014</u>
Fund balance, beginning of year		<u>10,408,633</u>	
Fund balance, end of year		<u>\$ 9,590,651</u>	

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## Combined Statement of Revenues, Expenses, and Changes in Net Position - Budget and Actual All Proprietary Fund Types

<i>Year Ended June 30, 2024</i>	Enterprise		
	Budget	Actual	Over (Under) Budget
<b>Operating revenues:</b>			
Bookstore	\$ 480,100	\$ 425,003	\$ (55,097)
Student tuition and fees	475,000	458,997	(16,003)
Athletic fees	48,410	34,715	(13,695)
Other sales and services	109,105	153,663	44,558
Miscellaneous revenue	-	39,353	39,353
<b>Total operating revenues</b>	<b>1,112,615</b>	<b>1,111,731</b>	<b>(884)</b>
<b>Operating expenses:</b>			
Instructional:			
<b>Total instructional</b>	<b>-</b>	<b>-</b>	<b>-</b>
Public services:			
Salaries	-	17,973	17,973
Contractual services	6,925	2,300	(4,625)
General materials and supplies	10,875	7,081	(3,794)
Conference and meetings expense	6,000	2,412	(3,588)
Utilities	840	893	53
Capital outlay	2,000	572	(1,428)
Other	500	200	(300)
<b>Total public services</b>	<b>27,140</b>	<b>31,431</b>	<b>4,291</b>
Auxiliary services:			
Salaries	332,881	304,777	(28,104)
Employee benefits	35,986	39,353	3,367
Contractual services	94,120	83,391	(10,729)
General materials and supplies	607,955	613,471	5,516
Conference and meetings expense	359,799	257,997	(101,802)
Fixed Charges	24,144	11,246	(12,898)
Capital outlay	18,007	39,055	21,048
Other	9,401	17,855	8,454
<b>Total auxiliary services</b>	<b>1,482,293</b>	<b>1,367,145</b>	<b>(115,148)</b>
Scholarships, student grants, and waivers:			
Other	12,945	48,780	35,835
<b>Total scholarships, student grants, and waivers</b>	<b>12,945</b>	<b>48,780</b>	<b>35,835</b>

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## Combined Statement of Revenues, Expenses, and Changes in Net Position - Budget and Actual All Proprietary Fund Types (Continued)

<i>Year Ended June 30, 2024</i>	Enterprise		Variance with Final Budget
	Budget	Actual	
Total operating expenses	1,522,378	1,447,356	\$ (75,022)
Operating income (loss)	(409,763)	(335,625)	\$ (75,022)
<b>Other financing sources (uses):</b>			
Net transfers	60,000	60,000	-
Other revenue	-	51,210	51,210
Total other financing sources (uses)	60,000	111,210	\$ 51,210
Net income (loss)	<u>\$ (349,763)</u>	(224,415)	\$ 102,420
Unrestricted net position, beginning of year		<u>1,237,675</u>	1,237,675
Unrestricted net position, beginning of year		<u>\$ 1,013,260</u>	\$ 1,442,515

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## Combined Statement of Cash Flows

### Proprietary Fund Type

<i>Year Ended June 30, 2024</i>	<b>Enterprise Fund Type</b>
Cash flows from operating activities:	
Operating income (loss)	\$ (335,625)
Adjustments to reconcile change in net assets to cash flows from operating activities:	
Changes in operating assets and liabilities:	
Accounts receivable	27,780
Deferred expense	2,713
Inventory	40,657
Accounts payable	3,635
Accrued expenses	(231)
Unearned tuition revenue	74,712
Due to other funds	(45,245)
Total adjustments	104,021
Net cash flows from operating activities	(231,604)
Cash flows from noncapital financing activities:	
Proceeds from grants	51,210
Transfers from (to) other funds	60,000
Net cash flows from financing activities	111,210
Net changes in cash and cash equivalents	(120,394)
Cash and cash equivalents, beginning of year	1,205,137
Cash and cash equivalents, end of year	\$ 1,084,743

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## Combining Balance Sheet - Governmental Fund Types - General Funds

<i>As of June 30, 2024</i>	Educational Fund	Operations and Maintenance Fund	Total General Funds
<b>Assets and Deferred Outflows of Resources</b>			
Cash and investments	\$ 2,690,027	\$ 2,217,948	\$ 4,907,975
Receivables:			
Property taxes	5,833,428	1,524,309	7,357,737
Other, net of allowance for doubtful accounts	2,144,468	24,135	2,168,603
Due to other funds	31,154	-	31,154
Prepaid expenses	168,879	-	168,879
<b>Total assets</b>	<b>\$ 10,867,956</b>	<b>\$ 3,766,392</b>	<b>\$ 14,634,348</b>
<b>Liabilities, deferred inflows or resources and fund balances</b>			
Liabilities			
Accounts payable	65,271	158,398	223,669
Accrued liabilities	503,011	15,578	518,589
Unearned tuition revenue	1,930,289	-	1,930,289
<b>Total liabilities</b>	<b>2,498,571</b>	<b>173,976</b>	<b>2,672,547</b>
Deferred inflow of resources			
Property tax revenue	3,391,316	907,805	4,299,121
<b>Total deferred inflow of resources</b>	<b>3,391,316</b>	<b>907,805</b>	<b>4,299,121</b>
Fund balances			
Unassigned	4,978,069	2,684,611	7,662,680
<b>Total fund balances</b>	<b>4,978,069</b>	<b>2,684,611</b>	<b>7,662,680</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 10,867,956</b>	<b>\$ 3,766,392</b>	<b>\$ 14,634,348</b>



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## Combining Statement of Revenues, Expenditures and Changes In Fund Balances - Governmental Fund Types - General Funds

<i>Year Ended June 30, 2024</i>	<b>Education</b>	<b>Operations and Maintenance</b>	<b>Total General Funds</b>
<b>Revenues</b>			
Local government sources	\$ 7,194,683	\$ 1,707,283	\$ 8,901,966
All other	1,633,335	-	1,633,335
Federal government sources	4,296	-	4,296
Student tuition and fees	4,933,255	-	4,933,255
Other sources	998,620	113,356	1,111,976
<b>Total revenues</b>	<b>14,764,189</b>	<b>1,820,639</b>	<b>16,584,828</b>
<b>Expenditures</b>			
Current:			
Instruction	7,541,566	-	7,541,566
Academic support	919,311	-	919,311
Student services	1,560,725	-	1,560,725
Public service	1,000,872	-	1,000,872
Operations and maintenance of plant	-	1,504,203	1,504,203
Institutional support	2,925,632	-	2,925,632
Scholarships, student grants, and waivers	511,772	-	511,772
<b>Total expenses</b>	<b>14,459,878</b>	<b>1,504,203</b>	<b>15,964,081</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>304,311</b>	<b>316,436</b>	<b>620,747</b>
<b>Other financing sources (uses)</b>			
Transfer from (to) other funds	(190,817)	-	(190,817)
<b>Total other financing sources (uses)</b>	<b>(190,817)</b>	<b>-</b>	<b>(190,817)</b>
<b>Net change in fund balance</b>	<b>113,494</b>	<b>316,436</b>	<b>429,930</b>
<b>Fund balances, beginning of year</b>	<b>4,864,575</b>	<b>2,368,175</b>	<b>7,232,750</b>
<b>Fund balances, end of year</b>	<b>\$ 4,978,069</b>	<b>\$ 2,684,611</b>	<b>\$ 7,662,680</b>

# Highland Community College District #519

## Combining Balance Sheet - Governmental Fund Types - Special Revenue Funds

<i>As of June 30, 2024</i>	Restricted Purposes Fund	Audit Fund	Liability, Protection, and Settlement Funds	Working Cash Funds	Total Special Revenue Funds
<b>Assets</b>					
Cash and investments	\$ 2,063,890	\$ -	\$ 24,186	\$ 10,269,488	\$ 12,357,564
Receivables, net of allowance:					
Property tax	-	62,192	1,171,281	-	1,233,473
Other	1,394,296	-	-	70,511	1,464,807
Prepaid expenses	-	6,000	-	-	6,000
<b>Total assets</b>	<b>\$ 3,458,186</b>	<b>\$ 68,192</b>	<b>\$ 1,195,467</b>	<b>\$ 10,339,999</b>	<b>\$ 15,061,844</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>					
Liabilities					
Accounts payable	\$ 205,863	\$ -	\$ 3,375	\$ -	\$ 209,238
Accrued liabilities	2,281	-	-	-	2,281
Unearned tuition revenue	322,638	-	-	-	322,638
Due to other funds	-	31,154	-	-	31,154
<b>Total liabilities</b>	<b>530,782</b>	<b>31,154</b>	<b>3,375</b>	<b>-</b>	<b>565,311</b>
Deferred inflows of resources					
Property taxes	-	37,038	697,557	-	734,595
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>37,038</b>	<b>697,557</b>	<b>-</b>	<b>734,595</b>
Fund balances					
Reserved for restricted purposes	2,927,404	-	-	10,339,999	13,267,403
Unreserved - designated	-	-	494,535	-	494,535
<b>Total fund balances</b>	<b>2,927,404</b>	<b>-</b>	<b>494,535</b>	<b>10,339,999</b>	<b>\$ 13,761,938</b>
<b>Total liabilities, deferred inflows or resources and fund balances</b>	<b>\$ 3,458,186</b>	<b>\$ 68,192</b>	<b>\$ 1,195,467</b>	<b>\$ 10,339,999</b>	<b>\$ 15,061,844</b>

# Highland Community College District #519

## Combining Statement of Revenues, Expenditures and Changes In Fund Balance - Governmental Fund Types - Special Revenue Funds

<i>Year Ended June 30, 2024</i>	Restricted Purposes Fund	Audit Fund	Liability, Protection, and Settlement Funds	Working Cash Funds	Total Special Revenue Funds
<b>Revenues</b>					
Local government sources	\$ -	\$ 71,043	\$ 1,393,316	\$ -	\$ 1,464,359
State governmental sources	1,039,449	-	-	-	1,039,449
Federal government sources	4,884,719	-	-	-	4,884,719
Student tuition and fees	630,402	-	-	-	630,402
On-behalf payments	3,213,198	-	-	-	3,213,198
Other sources	1,569,095	-	-	399,643	1,968,738
<b>Total revenues</b>	<b>11,336,863</b>	<b>71,043</b>	<b>1,393,316</b>	<b>399,643</b>	<b>13,200,865</b>
<b>Expenditures</b>					
Current:					
Instruction	3,266,403	-	-	-	3,266,403
Academic support	185,326	-	-	-	185,326
Student services	1,723,160	-	-	-	1,723,160
Public service	269,268	-	-	-	269,268
Auxiliary services	366,042	-	-	-	366,042
Operations and maintenance of plant	255,791	-	659,723	-	915,514
Institutional support	2,778,977	73,208	728,212	20,168	3,600,565
Scholarships, student grants, and waivers	2,765,831	-	-	-	2,765,831
<b>Total expenditures</b>	<b>11,610,798</b>	<b>73,208</b>	<b>1,387,935</b>	<b>20,168</b>	<b>13,092,109</b>
Excess (deficiency) of revenues over expenditures	(273,935)	(2,165)	5,381	379,475	108,756
<b>Other financing sources (uses)</b>					
Transfer from (to) other funds	110,291	-	-	(379,474)	(269,183)
Issuance of debt	455,669	-	-	-	455,669
<b>Total other financing sources (uses)</b>	<b>565,960</b>	<b>-</b>	<b>-</b>	<b>(379,474)</b>	<b>186,486</b>
Net change in fund balance	292,025	(2,165)	5,381	1	295,242
Fund balance, beginning of year	2,635,379	2,165	489,154	10,339,998	13,466,696
Fund balance, end of year	\$ 2,927,404	\$ -	\$ 494,535	\$ 10,339,999	\$ 13,761,938

# Highland Community College District #519

## Schedules of Revenues and Expenditures Compared to Budget

				Educational Fund		
<i>Year Ended June 30, 2024</i>	Budget	Actual	Over (Under) Budget			
<b>Revenues:</b>						
Local governmental sources:						
Current taxes	\$ 3,177,736	\$ 3,391,317	\$ 213,581			
Back taxes	2,997,864	2,986,711	(11,153)			
Corporate personal property replacement tax	965,000	816,655	(148,345)			
Total local governmental sources	7,140,600	7,194,683	54,083			
State governmental sources:						
ICCB base operating grants	1,441,684	1,431,211	(10,473)			
ICCB equalization grants	50,000	50,000	-			
ICCB career and technical education	136,719	144,849	8,130			
ICCB other	30,000	7,275	(22,725)			
Total state governmental sources	1,658,403	1,633,335	(25,068)			
Federal government sources:						
Other	-	4,296	4,296			
Student tuition and fees:						
Tuition	3,792,200	3,981,336	189,136			
Student fees	1,207,800	951,919	(255,881)			
Total student tuition and fees	5,000,000	4,933,255	(66,745)			
Other sources:						
Facilities rental	21,000	9,324	(11,676)			
Interest on investments	235,000	536,072	301,072			
Other revenue	410,859	453,224	42,365			
Total other sources	666,859	998,620	331,761			
Total revenues	\$ 14,465,862	\$ 14,764,189	\$ 298,327			
<b>Expenditures:</b>						
Instruction:						
Salaries	6,134,729	6,139,278	4,549			
Employee benefits	1,140,845	1,062,753	(78,092)			
Contractual services	117,749	75,414	(42,335)			
General materials and supplies	232,456	183,662	(48,794)			
Conference and meetings expense	16,967	43,700	26,733			
Fixed charges	7,850	4,646	(3,204)			
Utilities	850	892	42			
Capital outlay	40,081	29,450	(10,631)			
Other	2,308	1,771	(537)			
Total instruction	7,693,835	7,541,566	(152,269)			

# Highland Community College District #519

## Schedules of Revenues and Expenditures Compared to Budget (Continued)

Year Ended June 30, 2024	Educational Fund		
	Original and Final Budget	Actual	Variance with Final Budget
<b>Academic support:</b>			
Salaries	668,219	658,834	(9,385)
Employee benefits	137,689	126,582	(11,107)
Contractual services	27,710	11,485	(16,225)
General materials and supplies	109,017	102,980	(6,037)
Conference and meetings expense	117,989	18,928	(99,061)
Capital outlay	1,813	484	(1,329)
Other	-	18	18
Total academic support	1,062,437	919,311	(143,126)
<b>Student services:</b>			
Salaries	1,072,584	1,117,692	45,108
Employee benefits	319,375	275,334	(44,041)
Contractual services	67,935	91,647	23,712
General materials and supplies	35,339	16,744	(18,595)
Conference and meetings expense	-	39,862	39,862
Fixed Charges	6,250	8,543	2,293
Capital outlay	360	-	(360)
Other	325	10,903	10,578
Total student services	1,502,168	1,560,725	58,557
<b>Public services:</b>			
Salaries	287,888	265,147	(22,741)
Employee benefits	22,791	20,420	(2,371)
Contractual services	733,275	653,495	(79,780)
General materials and supplies	32,187	20,551	(11,636)
Conference and meetings expense	33,350	25,566	(7,784)
Fixed Charges	20,050	13,143	(6,907)
Other	5,000	2,550	(2,450)
Total public services	1,134,541	1,000,872	(133,669)
<b>Institutional support:</b>			
Salaries	1,436,962	1,425,490	(11,472)
Employee benefits	579,323	542,884	(36,439)
Contractual services	502,852	409,297	(93,555)
General materials and supplies	566,804	313,060	(253,744)
Conference and meetings expense	121,694	104,754	(16,940)
Fixed charges	43,880	-	(43,880)
Utilities	50,900	1,850	(49,050)
Capital outlay	5,784	6,229	445
Other	87,915	37,493	(50,422)
Total institutional support	3,396,114	2,841,057	(555,057)

# Highland Community College District #519

## Schedules of Revenues and Expenditures Compared to Budget (Continued)

Year Ended June 30, 2024	Educational Fund		
	Original and Final Budget	Actual	Variance with Final Budget
Scholarships, student grants, and waivers:			
Salaries	25,000	-	(25,000)
Other	470,300	511,772	41,472
Total scholarships, student grants, and waivers	495,300	511,772	16,472
Debt service:			
Principal and interest payments	-	84,575	84,575
Total expenditures	\$ 15,284,395	\$ 14,459,878	\$ (824,517)
<b>Other financing sources (uses):</b>			
Transfers in	517,000	379,474	(137,526)
Transfers out	(60,000)	(570,291)	(510,291)
Total other financing sources (uses)	\$ 457,000	\$ (190,817)	\$ (647,817)

# Highland Community College District #519

## Schedules of Revenues and Expenditures Compared to Budget

Year Ended June 30, 2024	General - Operations and Maintenance Fund - Unrestricted		
	Budget	Actual	Over (Under) Budget
Revenues:			
Local governmental sources:			
Current taxes	\$ 851,179	\$ 907,805	\$ 56,626
Back taxes	802,999	799,478	(3,521)
Total local governmental sources	1,654,178	1,707,283	53,105
Other sources:			
Facilities rental	90,850	85,359	(5,491)
Other revenue	20,300	27,997	7,697
Total other sources	111,150	113,356	2,206
Total revenues	\$ 1,765,328	\$ 1,820,639	\$ 55,311
Expenditures			
Operation and maintenance of plant:			
Salaries	713,748	673,322	(40,426)
Employee benefits	208,847	206,613	(2,234)
Contractual services	129,372	84,587	(44,785)
General materials and supplies	181,607	118,862	(62,745)
Conference and meeting expense	-	423	423
Utilities	712,041	664,031	(48,010)
Other	(295,820)	(243,635)	52,185
Total expenditures	\$ 1,649,795	\$ 1,504,203	\$ (145,592)
Other financing sources (uses)			
Total financing sources (uses)	\$ -	\$ -	\$ -

# Highland Community College District #519

## Schedules of Revenues and Expenditures Compared to Budget

<b>Special Revenue - Restricted Purpose Fund</b>			
<i>Year Ended June 30, 2024</i>	<b>Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>Revenues:</b>			
State governmental sources:			
State adult education and family literacy	\$ 136,799	\$ 137,634	\$ 835
SOS adult volunteer literacy	63,572	73,973	10,401
SURS on-behalf	-	4,480,523	4,480,523
CIP on-behalf	-	(1,267,325)	(1,267,325)
Other state services	532,492	827,842	295,350
Total statel government sources	732,863	4,252,647	3,519,784
Federal governmental sources:			
Federal basic adult education and family literacy	110,656	97,414	(13,242)
CTE Perkins	158,765	158,765	-
TRIO student support services	344,538	360,065	15,527
TRIO upward bound	297,601	313,821	16,220
TRIO educational opportunity center	-	111,077	111,077
College work study	83,945	83,945	-
SEOG	39,910	37,921	(1,989)
Direct federal loan program	400,000	384,531	(15,469)
Pell	2,002,500	2,108,680	106,180
RSVP	52,740	54,456	1,716
Early childhood access consortium for equity	358,563	412,563	54,000
Other federal sources	783,972	761,481	(22,491)
Total state government sources	4,633,190	4,884,719	251,529
Student tuition and fees:			
Technology Fee	645,000	630,402	(14,598)
Total student tuition and fees	645,000	630,402	(14,598)
Other sources:			
Sales and services	34,300	21,238	(13,062)
Investment income	20,000	64,805	44,805
Nongovernmental grants and gifts	904,500	937,944	33,444
Other income	328,417	545,108	216,691
Total other sources	1,287,217	1,569,095	281,878
Total revenues	\$ 7,298,270	\$ 11,336,863	\$ 4,038,593



# Highland Community College District #519

## Schedules of Revenues and Expenditures Compared to Budget (Continued)

<b>Special Revenue - Restricted Purpose Fund</b>			
<i>Year Ended June 30, 2024</i>	<b>Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>Expenditures:</b>			
Instruction:			
Salaries	416,041	486,118	70,077
Employee benefits	107,317	1,790,418	1,683,101
Contractual services	142,985	86,904	(56,081)
General materials and supplies	149,524	234,573	85,049
Conference and meetings expense	76,059	31,196	(44,863)
Capital outlay	436,749	531,340	94,591
Other	73,003	105,854	32,851
Total instruction	1,401,678	3,266,403	1,864,725
Academic support:			
Employee benefits	-	166,916	166,916
Contractual services	-	18,410	18,410
Total academic support	-	185,326	185,326
Student services:			
Salaries	630,236	627,871	(2,365)
Employee benefits	176,911	636,061	459,150
Contractual services	140,906	130,850	(10,056)
General materials and supplies	106,810	70,764	(36,046)
Conference and meetings expense	42,054	101,535	59,481
Capital outlay	23,500	875	(22,625)
Other	77,901	155,204	77,303
Total student services	1,198,318	1,723,160	524,842
Public services:			
Salaries	65,636	66,106	470
Employee benefits	8,975	96,941	87,966
Contractual services	30,809	34,893	4,084
General materials and supplies	25,616	26,333	717
Conference and meetings expense	20,314	9,388	(10,926)
Fixed Charges	26,108	24,128	(1,980)
Utilities	4,152	4,152	-
Capital outlay	3,610	-	(3,610)
Other	7,219	7,327	108
Total public services	192,439	269,268	76,829

# Highland Community College District #519

## Schedules of Revenues and Expenditures Compared to Budget (Continued)

<b>Special Revenue - Restricted Purpose Fund</b>			
<i>Year Ended June 30, 2024</i>	<b>Budget</b>	<b>Actual</b>	<b>Over (Under) Budget</b>
<b>Auxiliary services:</b>			
Employee benefits	-	153,853	153,853
Contractual services	-	212,135	212,135
General materials and supplies	400	-	(400)
Travel, conference and meeting expense	-	54	54
<b>Total auxiliary services</b>	<b>400</b>	<b>366,042</b>	<b>365,642</b>
<b>Institutional support:</b>			
Salaries	423,328	531,349	108,021
Employee benefits	95,077	598,505	503,428
Contractual services	984,608	315,092	(669,516)
General materials and supplies	100,654	14,121	(86,533)
Conference and meetings expense	20,468	4,780	(15,688)
Fixed charges	500	-	(500)
Principal	-	239,747	239,747
Interest, service charges, and issuance costs	-	21,861	21,861
Capital outlay	948,226	1,054,826	106,600
Other	1,952	(1,304)	(3,256)
<b>Total institutional support</b>	<b>2,574,813</b>	<b>2,778,977</b>	<b>204,164</b>
<b>Scholarships, student grants, and waivers:</b>			
Other	2,754,844	2,765,831	10,987
<b>Total scholarships, student grants, and waivers</b>	<b>2,754,844</b>	<b>2,765,831</b>	<b>10,987</b>
<b>Operations and maintenance:</b>			
Employee benefits	-	255,791	255,791
<b>Total operations and maintenance</b>	<b>-</b>	<b>255,791</b>	<b>255,791</b>
<b>Total expenditures</b>	<b>\$ 8,122,492</b>	<b>\$ 11,610,798</b>	<b>\$ 3,488,306</b>
<b>Other financing sources (uses):</b>			
Issuance of debt	-	455,669	455,669
Transfers in	-	127,012	127,012
Transfers out	(402,000)	(16,721)	385,279
<b>Total other financing sources (uses)</b>	<b>\$ (402,000)</b>	<b>\$ 565,960</b>	<b>\$ 967,960</b>

# Highland Community College District #519

## Schedules of Revenues and Expenditures Compared to Budget

Year Ended June 30, 2024	Special Revenue - Audit Fund		
	Budget	Actual	Over (Under) Budget
Revenues:			
Local governmental sources:			
Current taxes	\$ 37,000	\$ 37,038	\$ 38
Back taxes	34,000	34,005	5
<hr/>			
Total local governmental sources	71,000	71,043	43
<hr/>			
Total revenues	\$ 71,000	\$ 71,043	\$ 43
<hr/>			
Expenditures			
Institutional support:			
Contractual services	70,375	73,208	(2,833)
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Total institutional support	70,375	73,208	(2,833)
<hr/>			
Total expenditures	\$ 70,375	\$ 73,208	\$ (2,833)
<hr/>			

# Highland Community College District #519

## Schedules of Revenues and Expenditures Compared to Budget

	Special Revenue - Liability, Protection, and Settlement Fund		
Year Ended June 30, 2024	Budget	Actual	Over (Under) Budget
Revenues:			
Local governmental sources:			
Current taxes	\$ 697,500	\$ 697,557	\$ 57
Back taxes	697,500	695,759	(1,741)
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Total local governmental sources	1,395,000	1,393,316	(1,684)
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Total revenues	\$ 1,395,000	\$ 1,393,316	\$ (1,684)
<hr/>			
Expenditures			
Operation and maintenance of plant:			
Salaries	335,778	336,154	376
Employee benefits	84,534	82,540	(1,994)
Contractual services	251,200	240,784	(10,416)
General materials and supplies	-	245	245
<hr/>			
Total operation and maintenance of plant	671,512	659,723	(11,789)
<hr/>			
Institutional support:			
Salaries	5,000	7,311	2,311
Employee benefits	228,925	222,225	(6,700)
Contractual services	141,725	165,496	23,771
General materials and supplies	24,300	11,809	(12,491)
Travel, conference and meeting expense	31,825	9,937	(21,888)
Fixed charges	278,952	286,421	7,469
Utilities	25,000	3,878	(21,122)
Other	-	21,135	21,135
<hr/>			
Total institutional support	735,727	728,212	(7,515)
<hr/>			
Total expenditures	\$ 1,407,239	\$ 1,387,935	\$ (19,304)
<hr/>			